To the Member Banks of the Second Federal Reserve District, and Others Concerned:

Enclosed is a copy of our Operating Circular No. 1, Revised February 1, 1978, containing facsimile signatures of persons authorized to sign on behalf of this Bank.

The revised circular incorporates the four outstanding supplements to the superseded edition of the circular and reflects additional changes in the list of persons authorized to sign on behalf of the Bank, including the following changes in the official staff:

- Ralph A. Cann, III, formerly Manager, has been appointed Assistant Vice President.
- Fred H. Klopstock, formerly Adviser, has retired from the Bank.
- Roger M. Kubarych, formerly Manager, has been appointed Assistant Vice President.
- Stephen G. Thieke, formerly Secretary and Planning Coordinator, has been appointed Assistant Vice President.
- Terrence J. Checki, formerly Manager and Assistant Secretary, has been appointed Secretary.
- Edna E. Ehrlich, formerly Manager, has been appointed International Adviser.
- Marvin D. Linder, formerly Attorney, Legal Department, has been appointed an officer of the Bank with the title of Assistant Counsel.
- George Lukowicz, formerly Chief, Switching Services Division, Telecommunications Department, has been appointed an officer of the Bank with the title of Data Processing Officer.
- Cathy E. Minehan, Manager, Management Information Department, is on a six-month leave of absence.
- Robert J. Mischler, formerly Chief, Resource Planning Staff, has been appointed an officer of the Bank with the title of Manager, and has been assigned to that Staff.
- W. William Baumgardt, formerly Manager, Auditing Department, has resigned from the Bank.
- Peter D. Luce, formerly Cashier at the Buffalo Branch, has been appointed Assistant Vice President and Cashier at the Branch.

The titles of Harry A. Curth, Jr., Robert J. McDonnell, and Gary S. Weintraub have been changed from Assistant Cashier to Operations Officer, at the Buffalo Branch.

Please acknowledge receipt of the operating circular by promptly returning the enclosed receipt card.

Paul A. Volcker,
President.
Notice is hereby given of the change indicated below in the list of persons authorized to sign on behalf of the Federal Reserve Bank of New York, as contained in our Operating Circular No. 1, Revised February 1, 1978, herein referred to as the signature circular.

The authority of Robert J. Crowley, Assistant Vice President, whose facsimile signature appears on page 8 of the signature circular, to sign on behalf of the Bank has been terminated, effective as of the date of this supplement. Accordingly, his name should be removed from the list of persons authorized to sign on behalf of the Bank.

Paul A. Volcker,
President.